

Q1 2015 Nest New Construction Report



Market Snapshot

22%

TOTAL SALES There were 86 total sales this past quarter compared to 70 total sales in Q1 2014. This translates to a 22% year-over-year increase. \$355,988

MEDIAN SALES PRICE The median sales price this past quarter was \$355,988 compared to \$358,000 in Q1 2014.

14%

CONTRACTS WRITTEN

There were 150 contracts written this past quarter compared to 132 in Q1 2014. This translates to a 14% year-over-year increase.

Five Year Sales Trend (Total New Construction Sales)







Total Sales by Subdivision

Builder Comparison by Area

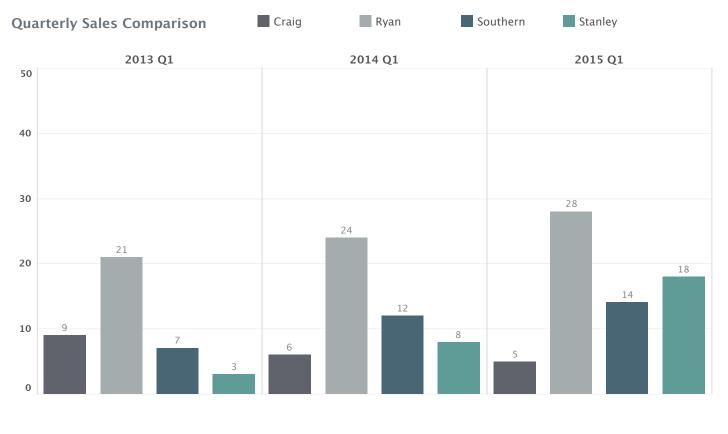
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KEY TAKEAWAYS

1. Q1 total sales reached a five year high this past quarter. Additionally, new construction sales contributed significantly to total sales levels this past quarter, accounting for over 16% of all sales, which is the highest Q1 percentage since 2011 and highest of any quarter since Q4 2013.

2. Due in large part to the continued development of the Spring Creek subdivision, Louisa once again experienced the most new construction activity outside of Albemarle County. Albemarle's sales levels were carried primarily by the Crozet neighborhoods of Old Trail, Wickham Pond, and Westhall indicating this is a highly sought after area.



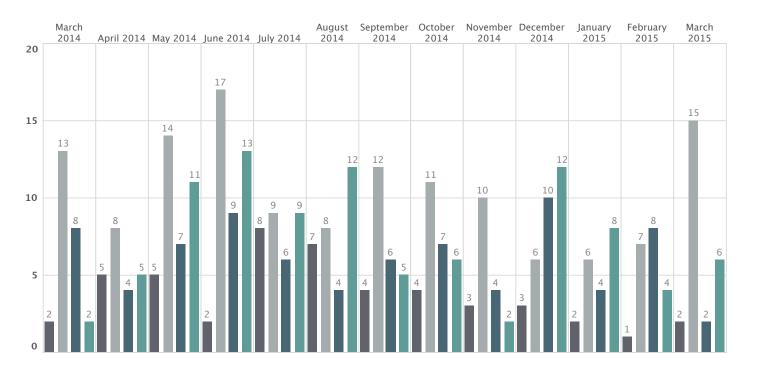


Thirteen Month Sales Comparison

Craig

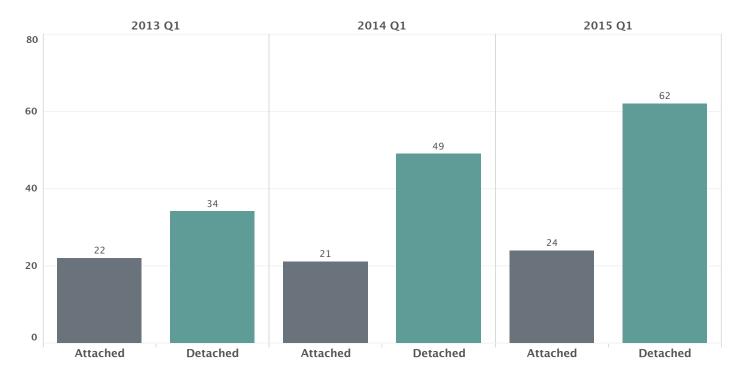
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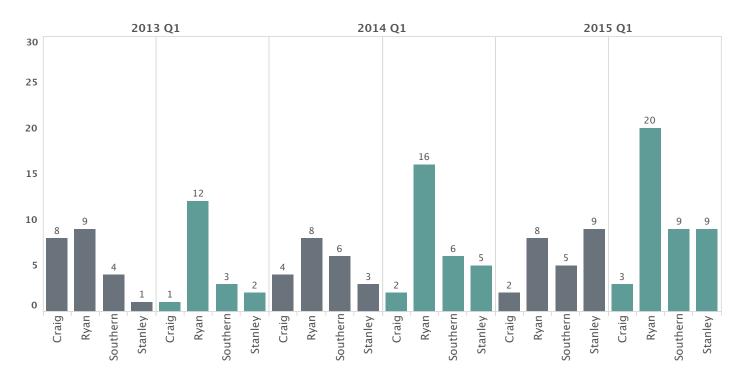


Total New Construction Sales by Property Type

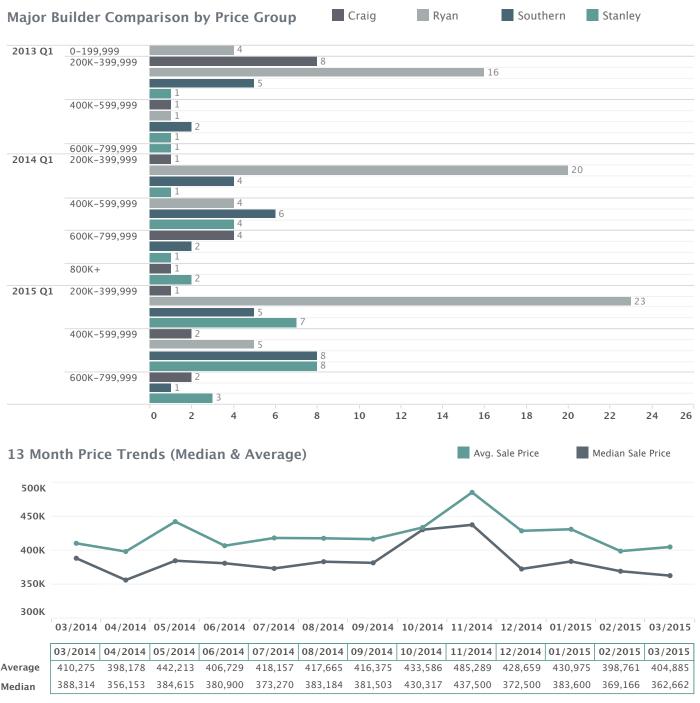


Top 4 Builder Sales by Property Type

Attached Detached







KEY TAKEAWAYS

1. Even though detached home sales rose and attached home sales remained relatively flat, both median and average sales prices declined year-over-year indicating that prices may be plateauing.

2. The dispursion of sales across the five price categories remained consistent compared to Q1 2014, which also indicates that sales prices may be leveling out.